

Message Text

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ACTION SS-25

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TO SECSTATE WASHDC NIACT IMMEDIATE 6431

C O N F I D E N T I A L SECTION 01 OF 03 LONDON 17371

EXDIS

E.O. 11652: GDS
TAGS: ECON
SUBJECT: ECONOMIC SUMMIT

FOR SONNENFELDT FROM DOBBINS

REF: LONDON

FOLLOWING ARE TEXTS OF UK TALKING POINTS AND JAPANESE
COMMUNIQUE LALGUAGE CIRCULATED AT NOVEMBER 11 CARLETON
GROUP MEETING.

L. FOLLOWING IS THE TEXT OF THE U.K. PROPOSED "TALKING
POINTS." BEGIN TEXT:

I THE GOVERNMENTS REPRESENTED RECOGNIZE THEIR
IMPORTANCE, AND THEIR RESPONSIBILITIES, TO THE WORLD
ECONOMY AND THEREFORE TO THE WELL-BEING OF THE PEOPLE
OF THE WORLD.

THEIR OWN UNEMPLOYMENT IS ABOUT 12 1/2 MILLION.
THIS IS A TRAGIC WASTE OF HUMAN RESOURCES.

THIS SITUATION WILL PRESENT BOTH THE POLITICAL WILL
OF STATESMEN AND THE POST-WAR INSTITUTIONS AND ORGANI-
ZATIONS (WHICH THEMSELVES RECOGNIZED THE INTERDEPENDENCE
ANO THE COMITY OF NATIONS) WITH A SEVERE CHALLENGE,
PARTICULARLY SINCE PRESSURES ARE DEVELOPING FOR A
RETURN TO PROTECTIONISM. THIS CHALLENGE CAN HOWEVER
BE MET.

HEADS OF GOVERNMENT AGREE THAT THE REMEDY SHOULD
BE EXPANSION AT A LEVEL CONSISTENT WITH CONTROLLING
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INFLATION RATHER THAN RESORT TO THE WEAPONS OF THE

1930'S WHEN THE EFFORTS OF TRADING NATIONS TO SOLVE THEIR PROBLEMS AT THE EXPENSE OF OTHERS LED TO ECONOMIC, SOCIAL AND POLITICAL EVILS. THEY NOTE THE EXPANSIONARY STEPS ALREADY TAKEN AND THEY UNDERTAKE TO REMAIN RESPONSIVE AND ALERT TO THE NEED FOR FURTHER ACTION.

WITH THE SAME AIM THEY HAVE REACHED AGREEMENT ON THE DESIRABILITY OF GREATER STABILITY IN CERTAIN EXCHANGE MARKETS AND ON AN IMPULSE TO OFFICIALS TO SEEK WAYS OF ACHIEVING SUCH STABILITY.

MINDFUL OF THE NEED FOR EARLY PRACTICAL ACTION TO ASSIST THE DEVELOPING COUNTRIES, THEY HAVE AGREED TO SEEK, THROUGH THE IMF, URGENT IMPROVEMENTS IN INTERNATIONAL ARRANGEMENTS FOR THE STABILIZATION OF EXPORT EARNINGS.

IN TAKING THESE STEPS THEY ARE ALSO RESOLVED TO WORK FOR FURTHER PROGRESS IN THE GATT MULTILATERAL TRADE NEGOTIATIONS.

THESE RESOLVES CANNOT BE UNDERTAKEN BY THE PARTICIPATING COUNTRIES IN ISOLATION. THEY HAVE AGREED TO WORK TOGETHER TO IMPROVE THE ARRANGEMENTS OF INTERNATIONAL CONSULTATION ON AND CO-ORDINATION OF ECONOMIC POLICIES AND THEY CALL ON ALL OTHER COUNTRIES TO JOIN THEM IN THIS ENDEAVOR. END TEXT.

2. FOLLOWING IS THE FIRST TEXT OF PROPOSED JAPANESE LANGUAGE FOR THE COMMUNIQUE: BEGIN TEXT:

(THE HEADS OF STATES AND GOVERNMENTS OF FRANCE, FEDERAL REPUBLIC OF GERMANY, ITALY, JAPAN, THE UNITED STATES OF AMERICA AND THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND, MET IN CHATEAU RAMBOUILLET FROM 15TH TO 17TH OF NOVEMBER, AND AGREED TO DECLARE AS FOLLOWS:)

THEY SHARE THEIR CONFIDENCE IN THE DEMOCRATIC SYSTEM BASED ON RESPECT FOR INDIVIDUAL FREEDOM AND FUNDAMENTAL HUMAN RIGHTS, AS WELL AS MARKET ECONOMY, WHICH ENHANCES THE SCOPE FOR CREATIVITY AND THE PROSPECT OF ASSURING THE WELL-BEING OF THEIR PEOPLES.

THEY FIRMLY BELIEVE THAT IT IS ESSENTIAL MORE THAN EVER BEFORE TO ACHIEVE CLOSER COOPERATION AMONG ALL NATIONS THROUGH DIALOGUES, TRANSCENDING DIFFERENCES IN STAGES OF ECONOMIC DEVELOPMENT, DEGREES OF RESOURCE

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ENDOWMENT AND POLITICAL AND SOCIAL SYSTEMS, FOR ENSURING THE PROSPERITY OF MANKIND, REALIZING IN PARTICULAR THE URGENT NEED TO STRENGTHEN CONCERTED EFFORTS TO BRIDGE THE GAP BETWEEN THE DEVELOPED AND DEVELOPING NATIONS.

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ACTION SS-25

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C O N F I D E N T I A L SECTION 02 OF 03 LONDON 17371

EXDIS

THEY REAFFIRM THEIR COMMON DETERMINATION, IN COGNIZANCE OF THEIR GRAVE RESPONSIBILITIES TO THE FUTURE OF THE WORLD ECONOMY, TO WORK TOGETHER FOR THE EFFECTIVE RECOVERY FROM THE PRESENT WORLD-WIDE RECESSION WHILE CAUTIOUSLY GUARDING AGAINST THE RESURGENCE OF INFLATION, AND TO ACCELERATE THEIR COMMON EFFORTS FOR THE EXPANSION OF THE WORLD TRADE BASED ON FREE AND OPEN TRADING SYSTEM, THE ACHIEVEMENT OF GREATER DEGREE OF STABILITY IN EXCHANGE RATE, AND THE MUTUALLY BENEFICIAL AND HARMONIOUS DEVELOPMENT OF THE INTERNATIONAL ENERGY SITUATION. END TEXT.

3. FOLLOWING IS THE SECOND TEXT OF PROPOSED JAPANESE LANGUAGE FOR THE COMMUNIQUE: BEGIN TEXT:

THE HEADS OF THE STATES AND THE GOVERNMENTS OF FRANCE, FEDERAL REPUBLIC OF GERMANY, JAPAN, THE UNITED STATES OF AMERICA AND THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND STAYED IN CHATEAU RAMBOUILLET NEAR PARIS FROM 15TH TO 17TH OF NOVEMBER 1975, AND EXCHANGED THEIR VIEWS ON PROBLEMS FACING THE PRESENT WORLD ECONOMY IN AN ATMOSPHERE OF FRANKNESS AND CORDIALITY. FULLY COGNIZANT OF THE IMPORTANT ROLE TO BE PLAYED BY THEIR COUNTRIES IN THE WORLD ECONOMY, THEY REAFFIRMED THEIR DETERMINATION THAT, IN VIEW OF THE INCREASING ECONOMIC INTERDEPENDENCE IN THE WORLD, THEY SHOULD STRENGTHEN THEIR COOPERATION IN PURSUIT OF SOUND AND BALANCED DEVELOPMENT OF THE WORLD ECONOMY, FROM WHICH ALL COUNTRIES COULD DERIVE BENEFIT.

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THE HEADS OF THE STATES AND THE GOVERNMENTS EXCHANGED THEIR VIEWS ON THE ECONOMIC SITUATION AND POLICY OUTLOOK OF THEIR RESPECTIVE COUNTRY, AND NOTED WITH SATISFACTION THAT IN SOME COUNTRIES, THERE EXISTED ENCOURAGING SIGNS OF RECOVERY, AND IN OTHER COUNTRIES, PROSPECT WAS CONSIDERABLY IMPROVING AS A RESULT OF POSITIVE POLICY MEASURES BEING TAKEN TO STIMULATE ECONOMIC ACTIVITIES. THEY EXPRESSED THEIR DETERMINATION THAT, THROUGH THEIR ENDEAVOR TO PUT THEIR ECONOMIES ON THE PATH OF STABLE GROWTH, WHILE CAUTIOUSLY GUARDING AGAINST THE RESURGENCE OF INFLATION, THE EARLY RECOVERY FROM THE PRESENT WORLD-WIDE RECESSION SHOULD BE ACHIEVED, AND THAT, TO THIS END, CLOSE CONSULTATION AMONG THEM ON OVERALL ECONOMIC POLICY SHOULD BE MAINTAINED AND FURTHER PROMOTED.

THE HEADS OF THE STATES AND THE GOVERNMENTS EXPRESSED CONCERN OVER THE SERIOUS DECLINE OF INTERNATIONAL TRADE CAUSED BY THE WORLD-WIDE RECESSION, AS WELL AS OVER THE MOUNTING PRESSURE IN MANY COUNTRIES FOR PROTECTIONISM. IN THIS CONTEXT, REAFFIRMING THE SIGNIFICANCE OF THE RENEWAL OF THE OECD TRADE PLEDGE, THEY AGREED THAT THEIR GOVERNMENTS SHOULD STRICTLY REFRAIN FROM TAKING UNILATERAL IMPORT RESTRICTIVE MEASURES, AS SUCH MEASURES WOULD ADVERSELY AFFECT THE INTERNATIONAL TRADE. THEY ALSO REAFFIRMED THE NECESSITY OF MAINTAINING AND FURTHER STRENGTHENING THE FREE TRADING SYSTEM AND, TO THIS END, EXPRESSED THEIR DETERMINATION TO ACCELERATE THE MULTILATERAL TRADE NEGOTIATIONS NOW UNDERWAY IN GENEVA.

THE HEADS OF THE STATES AND THE GOVERNMENTS EXCHANGED THEIR VIEWS ON MONETARY PROBLEMS AND AGREED ON THE DESIRABILITY FOR THEIR COUNTRIES TO KEEP CLOSE CONTACT AMONG ALL COUNTRIES CONCERNED IN ORDER TO ACHIEVE GREATER DEGREE OF STABILITY IN THE EXCHANGE RATE.

RECOGNIZING THAT WAR ON POVERTY IS THE GREATEST

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CHALLENGE FACING THE MANKIND, THE HEADS OF THE STATES AND THE GOVERNMENTS REAFFIRMED THEIR DETERMINATION THAT, BASED ON THE SPIRIT OF COOPERATION AND DIALOGUE, THEIR COUNTRIES SHOULD MAKE UTMOST EFFORT IN THE FIELD OF TRADE AND DEVELOPMENT ASSISTANCE TO CONTRIBUTE TO THE ACCELERATION OF ECONOMIC DEVELOPMENT OF DEVELOPING COUNTRIES. IN THIS CONNECTION, RECOGNIZING THAT STABILIZATION OF EXPORT EARNING, INTER ALIA THAT OF PRIMARY COMMODITIES, WAS ESSENTIAL FOR THE PROMOTION OF ECONOMIC DEVELOPMENT OF DEVELOPING COUNTRIES, THEY AGREED THAT AN INTERLATIONAL SCHEME BE SET UP TO THIS END AT THE EARLIEST POSSIBLE DATE.

NOTING THAT THERE REMAIN ELEMENTS OF INSTABILITY IN THE WORLD ENERGY SITUATION, THE HEADS OF THE STATES AND THE GOVERNMENTS AGREED THAT THEIR COUNTRIES SHOULD MAKE EFFORTS TO IMPROVE DEMAND AND SUPPLY SITUATION OF ENERGY THROUGH CONSERVATION OF ENERGY AS WELL AS DEVELOPMENT OF NEW SOURCES OF ENERGY, AND TO BRING ABOUT MORE STABLE AND HARMONIOUS ENERGY SITUATION THROUGH PROMOTION OF DIALOGUE AND COOPERATION AMONG ALL COUNTRIES CONCERNED. FROM THAT STANDPOINT, THEY EXPRESSED THEIR SATISFACTION WITH THE FACT THAT THE CONFERENCE ON INTERNATIONAL ECONOMIC COOPERATION WAS TO BE CONVENED IN DECEMBER.

THE HEADS OF THE STATES AND THE GOVERNMENTS EXPRESSED THEIR APPRECIATION THAT THEIR EXCHANGE OF VIEWS ON THIS OCCASION HAD BEEN EXTREMELY FRUITFUL IN FURTHERING AND ENHANCING MUTUAL UNDERSTANDING AMONG THEMSELVES
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AND THANKED THE GOVERNMENT OF FRANCE FOR ITS HOSPITALITY IN SUCCESSFULLY HOSTING THIS SIGNIFICANT MEETING.

RICHARDSON

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